

**Kenton County Board of Education**  
**Financial Report - All Funds**  
For the Month Ended August 31, 2018

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Beginning Balance - August 1, 2018 \$ 30,663,440.75

Receipts:

General Property Tax	\$ -	
Public Service Tax		
General Property Delinquent Tax	120,209.00	
Motor Vehicle Taxes	632,026.00	
Utilities Tax	540,840.00	
Omitted Property Tax	24,180.23	
Tuition - Regular Program	72,395.00	
Tuition - Other Ky Local School Districts	\$0.00	
Transportation - KY Local School Districts		
Non Public School Transportation	-	
Interest From Investments	51,777.91	
Building Rentals	1,060.00	
Bus Rentals	11,462.00	
Local Grant Receipts	-	
Other Local Receipts	45,888.20	
Seek Program Funds	\$3,603,489.00	
Vocational Transportation	-	
Other State Revenues	\$553,259.00	
Revenue in Lieu of Tax	14,624.00	
Federal Aid Through State	2,758.00	
Other Rebates - Erate	-	
Other Reimbursements And Refunds	10,978.00	
District Activities Revenue		
Local Bond Sale Proceeds		
Indirect Cost Transfer	\$10,487.00	
Sale of Equipment		
Fund Transfers		
Total Receipts:		<u>\$ 5,695,433.34</u>
Total Receipts plus Balance		\$ 36,358,874.09
Disbursements		<u>\$9,275,531.04</u>
Ending Balance - August 31, 2018		<u><u>\$ 27,083,343.05</u></u>

Cash Basis Position

# Kenton County Board of Education

## Available Funds - Comparison

August 31, 2018

	General/SR Funds	Building & Debt Funds	Capital Outlay	Total
This Month	\$16,517,264.91	(\$1,140,859.00)	\$650,577.00	\$16,026,982.91
Last Month	\$17,262,147.00	(\$687,959.00)	\$650,577.00	\$17,224,765.00
1 Year Ago	\$17,125,839.06	(\$2,385,460.07)	\$652,698.42	\$15,393,077.41
6/30/2018	\$15,754,481.25	\$0.00	\$2,048.42	\$15,756,529.67
6/30/2017	\$14,307,923.28	\$0.00	\$2,048.42	\$14,309,971.70
6/30/2016	13,865,655.84	-	1,235.32	\$13,866,891.16
6/30/2015	13,566,875.80	-	14,433.27	\$13,581,309.07
6/30/2014	11,284,399.19	-	2,122.71	\$11,286,521.90
6/30/2013	15,606,076.45	-	8,214.00	\$15,614,290.45

## Cash Position - August 31, 2018

	General & Special Revenue Funds	Building & Debt Service Funds	Capital Outlay	Construction
Beg. Balance	\$17,262,147.25	(\$687,959.00)	\$650,577.42	\$13,438,675.08
Receipts	\$5,678,134.14	\$0.00	\$0.00	\$17,299.20
Total	\$22,940,281.39	(\$687,959.00)	\$650,577.42	\$13,455,974.28
Disbursements	\$6,423,016.48	\$452,900.00	\$0.00	\$2,399,614.56
Transfer	\$0.00		\$0.00	\$0.00
Available Funds	\$16,517,264.91	(\$1,140,859.00)	\$650,577.42	\$11,056,359.72
Cash/Investments	\$16,517,264.91	(\$1,140,859.00)	\$650,577.00	\$11,056,359.72
Int. this Mo.	\$51,777.91	\$0.00	\$0.00	\$17,299.20
Int. Y-T-D	\$83,160.91	\$0.00	\$0.00	\$37,435.20

Cash Basis Position

**Kenton County Board of Education**  
**Schedule of Investments**  
August 31, 2018

Investment Description	Principal Amount	Priced to Yield	Maturity Date	Call Date
FFB Money Market	\$ 17,804,558.45	1.80%		
Fed Home Loan Bank	2,000,000.00	2.07%	11/23/2021	5/23/2017
Fed Home Loan Bank	<u>1,000,000.00</u>	1.24%	7/13/2020	1/13/2017
<b>TOTAL</b>	<b>\$ 20,804,558.45</b>			

Other Cash Accounts

	Auton	Williams Memorial	Helen Mann Trust Fund
Beg. Balance	\$42,080.16	\$4,115.03	\$9,465.05
Interest Income	\$64.33	\$6.29	\$14.47
Transfers In	\$0.00	\$0.00	\$0.00
Disbursements	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
Available Funds	<u>\$42,144.49</u>	<u>\$4,121.32</u>	<u>\$9,479.52</u>
Cash/Investments	<u>\$42,144.49</u>	<u>\$4,121.32</u>	<u>\$9,479.52</u>
Int. this Mo.	\$64.33	\$6.29	\$14.47
Int. Y-T-D	\$128.57	\$12.57	\$28.91

# Kenton County Board of Education

## Food Service

### Financial Report

For the Month Ended August 31, 2018

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Beginning Balance	\$ 1,476,915.06
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#### Receipts

Interest Income	\$ 2,284.27
Lunch - Reimbursable	71,533.00
Breakfast - Reimbursable	4,059.30
Lunch - Non-Reimbursable	2,706.75
Breakfast - Non-Reimbursable	175.15
A-La-Carte Sales	51,872.09
Restricted Fed Through State	18,150.65
State Revenue	-
Other Receipts	
Donated Commodities	-
Miscellaneous Revenue	-

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Beginning Balance + Receipts	\$ 1,627,696.27
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Disbursements	<u>246,192.16</u>
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# KENTON COUNTY BOARD OF EDUCATION

## Combined Fund Balance Sheet - All Funds

UNAUDITED

August 31, 2018

	GOVERNMENTAL FUNDS							PROPRIETARY	
	General	Special Revenue	District Activity	Building	Capital Outlay	Construction	Debt Service	Food Service	Total Funds
<b>Assets</b>									
Cash	\$ 12,860,349.70	\$ 156,969.01	\$ 499,946.20	\$ 832,818.00	\$ 650,577.42	\$ 11,056,359.72	\$ (1,973,676.92)	\$ 1,381,504.11	\$ 25,464,847.24
Investments	3,000,000.00								3,000,000.00
Cash - Fiscal Agent	0								-
Cash - Trust Accts.	55,745.33								55,745.33
Receivables	1,195,050.39	-						79,243.06	1,274,293.45
Inventories	146,948.00							295,090.92	442,038.92
Deferred Outflow-CERS								931,146.00	931,146.00
<b>TOTAL ASSETS</b>	<b>\$ 17,258,093.42</b>	<b>\$ 156,969.01</b>	<b>\$ 499,946.20</b>	<b>\$ 832,818.00</b>	<b>\$ 650,577.42</b>	<b>\$ 11,056,359.72</b>	<b>\$ (1,973,676.92)</b>	<b>\$ 2,686,984.09</b>	<b>\$ 31,168,070.94</b>
<b>Liabilities:</b>									
Accounts Payable	220,495.90	13,726.90	3,017.10			231,382.42		4,856.00	473,478.32
Deferred Revenue	-	-						81,790.36	81,790.36
Sick Leave Payable	-							57,416.88	57,416.88
Assigned - Purchase Obligations	(3,162,306.47)	(126,973.22)	(38,450.98)		-	(2,452,261.20)		(631,787.84)	(6,411,779.71)
Deferred Inflow-CERS								257,321.00	257,321.00
Unfunded Pension Liability								3,797,126.00	3,797,126.00
<b>TOTAL LIABILITIES</b>	<b>\$ (2,941,810.57)</b>	<b>\$ (113,246.32)</b>	<b>\$ (35,433.88)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (2,220,878.78)</b>	<b>\$ -</b>	<b>\$ 3,566,722.40</b>	<b>\$ (1,744,647.15)</b>
<b>Fund Equity</b>									
Fund Balance	\$ 23,215,262.46	\$ 397,188.55	\$ 573,831.06	\$ 832,818.00	\$ 650,577.42	\$ 15,729,499.70	\$ (1,973,676.92)	\$ (247,950.47)	\$ 39,177,549.80
Assigned - Purchase Obligations	(3,162,306.47)	(126,973.22)	(38,450.98)	-	-	(2,452,261.20)	-	(631,787.84)	\$ (6,411,779.71)
Nonspendable - Inventories	146,948.00							-	\$ 146,948.00
<b>TOTAL FUND BALANCE</b>	<b>\$ 20,199,903.99</b>	<b>\$ 270,215.33</b>	<b>\$ 535,380.08</b>	<b>\$ 832,818.00</b>	<b>\$ 650,577.42</b>	<b>\$ 13,277,238.50</b>	<b>\$ (1,973,676.92)</b>	<b>\$ (879,738.31)</b>	<b>\$ 32,912,718.09</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 17,258,093.42</b>	<b>\$ 156,969.01</b>	<b>\$ 499,946.20</b>	<b>\$ 832,818.00</b>	<b>\$ 650,577.42</b>	<b>\$ 11,056,359.72</b>	<b>\$ (1,973,676.92)</b>	<b>\$ 2,686,984.09</b>	<b>\$ 31,168,070.94</b>

NOTE: Cash Basis Only - Excludes Fixed Assets, Long-Term Debt, On-Behalf & Other Non-Cash Entries

# KENTON COUNTY BOARD OF EDUCATION

UNAUDITED

Year To Date Budget Report

For the Two Months Ended August 31, 2018

General Fund					Special Revenue Funds			
	YTD Actual	Annual Budget	Available Budget	% Budget Used	YTD Actual	Annual Budget	Available Budget	% Budget Used
<b>Beginning Balance</b>	\$ 16,161,803	\$ 16,161,856	\$ 53	100.0%	\$ 657,280	\$ 657,280	\$ -	0.0%
<b>Revenues</b>								
Local Taxes	1,712,488	48,350,000	46,637,512	3.5%			-	0.0%
Other Local Revenue	248,589	1,611,532	1,362,943	15.4%	138,807	14,086	(124,721)	985.4%
State SEEK	7,206,978	43,549,473	36,342,495	16.5%			-	0.0%
Other State Revenue	29,208	511,500	482,292	5.7%	953,891	4,108,367	3,154,476	0.0%
Federal Sources	4,969	250,000	245,031	2.0%	(5,548)	5,721,864	5,727,412	-0.1%
<b>Total Revenues</b>	<b>\$ 9,202,232</b>	<b>\$ 94,272,505</b>	<b>\$ 85,070,273</b>	<b>9.8%</b>	<b>\$ 1,087,150</b>	<b>\$ 9,844,317</b>	<b>\$ 8,757,167</b>	<b>11.0%</b>
<b>Expenditures</b>								
Instruction								
Salaries & Benefits	1,952,812	53,090,630	51,137,818	3.7%	463,585	5,913,697	5,450,112	7.8%
Other Expenses	694,568	3,512,529	2,817,961	19.8%	95,921	1,651,828	1,555,907	5.8%
Student Support			-					
Salaries & Benefits	405,853	6,789,981	6,384,128	6.0%	13,946	237,944	223,998	5.9%
Other Expenses	86,078	167,091	81,013	51.5%	40	64,329	64,289	0.1%
Instruct Staff Support			-					
Salaries & Benefits	248,327	2,481,482	2,233,155	10.0%	155,841	1,056,533	900,692	14.8%
Other Expenses	76,307	382,975	306,668	19.9%	3,830	37,056	33,226	10.3%
District Admin Support			-					
Salaries & Benefits	260,338	639,915	379,577	40.7%	-	104,476	104,476	0.0%
Other Expenses	69,983	1,600,674	1,530,691	4.4%		-	-	0.0%
School Admin Support			-					
Salaries & Benefits	786,656	6,828,604	6,041,948	11.5%	5,721	-	(5,721)	#DIV/0!
Other Expenses	32,527	164,765	132,238	19.7%	-	-	-	0.0%
Business Support Serv			-					
Salaries & Benefits	262,289	1,526,777	1,264,488	17.2%	-	-	-	0.0%
Other Expenses	503,044	794,785	291,741	63.3%	-	-	-	0.0%
Plant Oper & Maint			-					
Salaries & Benefits	908,487	6,015,110	5,106,623	15.1%	177	4,775	4,598	3.7%
Other Expenses	1,339,815	6,984,431	5,644,616	19.2%	187,500	201,277	13,777	93.2%
Student Transportation			-					
Salaries & Benefits	471,136	7,114,732	6,643,596	6.6%	19,142	-	(19,142)	#DIV/0!
Other Expenses	318,492	1,874,212	1,555,720	17.0%	-	-	-	100.0%
Community Services			-					
Salaries & Benefits	-	-	-		131,955	939,591	807,636	14.0%
Other Expenses	50	2,718	2,668	1.8%	5,735	170,216	164,481	3.4%
Education Specific			-					
Salaries & Benefits		-	-				-	0.0%
Other Expenses		-	-		16,299	335,074	318,775	4.9%
Lease & Debt Service	70,933	978,416	907,483	7.2%	-	5,524	5,524	0.0%
<b>Total Expenditures</b>	<b>\$ 8,487,695</b>	<b>\$ 100,949,827</b>	<b>\$ 92,462,132</b>	<b>8.4%</b>	<b>\$ 1,099,692</b>	<b>\$ 10,722,320</b>	<b>\$ 9,622,628</b>	<b>10.3%</b>
<b>Other Fund Sources (Uses)</b>								
Fund Transfers In	13,881	1,276,148	1,262,267	0.0%	-	275,000	275,000	0.0%
Fund Transfers Out	-	(1,053,904)	(1,053,904)	0.0%	(4,567)	(54,277)	(49,710)	0.0%
Asset Transactions	428	-	(428)	0.0%		-	-	0.0%
<b>Total Other Fund Sources (Uses)</b>	<b>14,309</b>	<b>222,244</b>	<b>207,935</b>	<b>6.4%</b>	<b>(\$4,567)</b>	<b>\$220,723</b>	<b>\$225,290</b>	<b>-2.1%</b>
Contingency	-	9,706,778	9,706,778	9.6%	-	-	-	0.0%
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 16,890,649</b>	<b>\$ (0)</b>			<b>\$ 640,171.00</b>	<b>\$ -</b>		

# KENTON COUNTY BOARD OF EDUCATION

## UNAUDITED

### Year To Date Budget Report For the Two Months Ended August 31, 2018

	Capital Outlay Fund			Building Fund		
	YTD Actual	Annual Budget	Available Budget	YTD Actual	Annual Budget	Available Budget
<b>Beginning Balance</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Revenues</b>						
Local Taxes			-	-	13,534,212	13,534,212
Other State Revenue	648,529	1,292,562	644,033	832,818	1,757,160	924,342
Federal Sources	-	-	-	-	-	-
<b>Total Revenues</b>	<b>\$ 648,529</b>	<b>\$ 1,292,562</b>	<b>\$ 644,033</b>	<b>\$ 832,818</b>	<b>\$ 15,291,372</b>	<b>\$ 14,458,554</b>
<b>Expenditures</b>						
Plant Oper & Maint	-	-	-	-	-	-
Other Expenses	-	1,051,357	1,051,357	-	-	-
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ 1,051,357</b>	<b>\$ 1,051,357</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Other Fund Sources (Uses)</b>						
Fund Transfers In	-	-	-	-	-	-
Fund Transfers Out	-	(241,205)	(241,205)	-	(15,291,372)	(15,291,372)
<b>Total Other Fund Sources (Uses)</b>	<b>\$ -</b>	<b>\$ (241,205)</b>	<b>\$ (241,205)</b>	<b>\$ -</b>	<b>\$ (15,291,372)</b>	<b>\$ (15,291,372)</b>
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 648,529</b>	<b>\$ -</b>		<b>\$ 832,818</b>	<b>\$ -</b>	

	Construction Fund			Debt Service Fund		
	YTD Actual	Annual Budget	Available Budget	YTD Actual	Annual Budget	Available Budget
<b>Beginning Balance</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Revenues</b>						
Project Residual Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bond Issue Proceeds	-	-	-	-	-	-
Interest Income	37,435	37,435	-	-	-	-
<b>Total Revenues</b>	<b>\$ 37,435</b>	<b>\$ 37,435</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Expenditures</b>						
Building Construction	\$ 1,720,216	\$ 1,720,216	\$ -	\$ -	\$ -	\$ -
Debt Service Principal	-	-	-	1,080,000	11,680,488	10,600,488
Debt Service Interest	-	-	-	893,677	4,630,993	3,737,316
<b>Total Expenditures</b>	<b>\$ 1,720,216</b>	<b>\$ 1,720,216</b>	<b>\$ -</b>	<b>\$ 1,973,677</b>	<b>\$ 16,311,481</b>	<b>\$ 14,337,804</b>
<b>Other Fund Sources (Uses)</b>						
Fund Transfers In	\$ -	\$ -	\$ -	\$ -	\$ 16,311,481	\$ 16,311,481
Fund Transfers Out	-	-	-	-	-	-
<b>Total Other Fund Sources (Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 16,311,481</b>	<b>\$ 16,311,481</b>
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ (1,682,781)</b>			<b>\$ (1,973,677)</b>	<b>\$ -</b>	

NOTE: Cash Basis Only - Excludes Fixed Assets, Long-Term Debt, On-Behalf & Other Non-Cash Entries

# KENTON COUNTY BOARD OF EDUCATION

## UNAUDITED

### Year To Date Budget Report For the Two Months Ended August 31, 2018

#### Food Service Fund

	YTD Actual	Annual Budget	Available Budget	% Budget Used
<b>Beginning Balance</b>	\$ 1,708,446.00	\$ 1,708,000.00	\$ (446.00)	100.0%
<b>Revenues</b>				
Lunch - Reimbursable	71,885.00	1,450,000.00	1,378,115.00	5.0%
Breakfast - Reimbursable	4,059.00	143,000.00	138,941.00	2.8%
Lunch - Non Reimbursable	2,707.00	65,000.00	62,293.00	4.2%
Breakfast - Non Reimbursable	175.00	8,000.00	7,825.00	2.2%
A-La-Carte Sales	51,817.00	350,000.00	298,183.00	14.8%
Other Lunchroom Receipts	7.00	44,700.00	44,693.00	0.0%
State Restricted Revenue		60,000.00	60,000.00	0.0%
Federal Restricted Revenue	53,972.00	3,155,265.00	3,101,293.00	1.7%
Donated Commodities	-	372,450.00	372,450.00	0.0%
Interest Income	4,408.00	8,500.00	4,092.00	51.9%
<b>Total Revenues</b>	<b>\$ 189,030.00</b>	<b>\$ 5,656,915.00</b>	<b>\$ 5,467,885.00</b>	<b>3.3%</b>
<b>Expenditures</b>				
Salaries & Benefits	\$137,984.00	\$2,853,016.00	\$2,715,032.00	4.8%
Professional & Tech. Services	2,180.00	22,413.00	20,233.00	9.7%
Machinery & Equip	9,926.00	158,635.00	148,709.00	6.3%
Computers & Equipment	1,520.00	3,500.00	1,980.00	43.4%
Food	110,850.00	2,747,217.00	2,636,367.00	4.0%
Supplies	9,515.00	37,000.00	27,485.00	25.7%
Administrative Expense	4,413.00	83,283.00	78,870.00	5.3%
Indirect Cost Transfer	9,314.00	170,514.00	161,200.00	5.5%
<b>Total Expenditures</b>	<b>\$285,702.00</b>	<b>\$6,075,578.00</b>	<b>\$5,789,876.00</b>	<b>4.7%</b>
Contingency	-	1,289,337.00		
<b>Excess Balance &amp; Revenues Over (Under) Expenditures and Uses</b>	<b>\$ 1,611,774.00</b>	<b>\$ -</b>		

NOTE: Cash Basis Only - Excludes Fixed Assets, Long-Term Debt, On-Behalf & Other Non-Cash Entries